

NEOGEM [I] LTD.

Always Innovative



G-32, Gem & Jewellery Complex III, SEEPZ,
Andheri (E), Mumbai - 400 096 -INDIA
Tel.: (91-22) 3088 2640 / 2641 Fax: (91-22) 2829 1123
Cin No-L36911MH1991PLC063357E-mail:
mail@neogemindia.com
Web: www.neogemindia.com

Date: 30th May 2016
Ref: Stock Exchange 2016-17 / 07

To,
The Deputy Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street
Mumbai- 400 023

Fax: 022-22722061/41/39/37

Dear Sir/Madam,

Sub: Outcome of the convened Board Meeting
Ref No: - Company Code: 526195

In terms of the Listing Agreement executed by our Company with your Stock Exchange and Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we have to inform you that the 1st meeting for the Financial Year 2016-2017 of the Board of Directors of our Company was held today; i.e. Monday, 30th May 2016 as scheduled at 4.30 p.m and concluded at 19.45 p.m at the Registered office of the Company at G-32 Gems and Jewellery, Complex III 2nd Floor, Seepz, Andheri (E), Mumbai-400096 wherein the Board inter alia transacted the following business:

1. Considered and approved the audited financial results for the quarter/financial year ended March 31, 2016 and statement of assets and liabilities as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Approved the Audited Financial Statement of the Company for the financial year ended 31st March 2016 and considered the Auditor's report.
3. Further, as per the "Code of Conduct" formed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window was closed from 23rd May 2016 and shall remain closed upto forty-eight hours after the declaration of results, for Directors, KMP, Officers and Designated Employees, and their immediate relatives.

Kindly take the same on your record.

Thanking You.
Yours faithfully,
For Neogem India Limited


Gaurav M. Doshi
CMD & Compliance Officer
DIN: 00166703
Address: G-16, Malabar Apartment,
Nepeansea Road, Mumbai- 400 036



Encl:

- a. Audited Financial Results along with statement of assets and liabilities for the financial year ended 31st March 2016.
- b. Auditors' Report.
- c. Form A
- d. Declaration by the Company

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Cin No-L36911MH1991PLC063357E-mail:
mail@neogemindia.com
Web: www.neogemindia.com

Date: 30th May 2016
Ref: Stock Exchange 2016-17 / 08

To,
The Manager
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai - 400 001

Dear Sir,

Ref.: Company Code: 526195

Sub: Submission of Audited Financial Results along with the Audit Report for the financial year ended March 31, 2016 under Regulation 30 & 33 of SEBI (LODR) Regulations, 2015

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

1. Standalone Audited Financial Results of the Company for the quarter ended and financial year ended March 31, 2016 along with Auditor's Report.
2. Statement of Assets and Liabilities for the financial year ended March 31, 2016.
3. Form A
4. Declaration by the Company

Please take the same on your record.

Thanking you,

Yours faithfully,
For Neogem India Limited


Gaurav Doshi
Chairman & Managing Director
DIN:00166703

Address: G-16, Malabar Apartment,
Nepeansea Road, Mumbai- 400036



Encl: As above



NEOGEM INDIA LIMITED

G/32, GEMS & JEWELLERY COMPLEX III, SEEPZ (SEZ), ANDHERI (E), MUMBAI - 400 096.
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

PART I

(Rs. in Lacs, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2016 Unaudited	31/12/2015 Unaudited	31/03/2015 Unaudited	31/03/2016 Audited	31/03/2015 Audited
1	Income From Operations					
	a) Net Sales/Income from Operations	1,017.87	521.46	311.14	2,347.38	5,633.69
	b) Other Operating Income	4.46	9.24	(4.75)	50.74	32.74
	Total income from Operations (net)	1,022.33	530.70	306.39	2,398.12	5,666.43
2	Expenses					
	a) Cost of Materials consumed	1,149.19	271.79	204.45	2,005.47	2,776.74
	b) Purchase of stock-in-trade	4.03	30.53	16.68	133.40	2,530.55
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	19.85	84.65	6.34	9.55	(19.57)
	d) Employees benefits expense	37.04	23.07	11.91	95.32	77.14
	e) Depreciation and amortisation expense	2.02	1.96	7.50	7.89	16.66
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	249.81	108.67	73.45	500.90	162.00
	Total expenses	1,461.95	520.66	320.32	2,752.54	5,543.51
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2)	(439.62)	10.03	(13.93)	(354.42)	122.92
4	Other Income	-	-	0.03	-	0.21
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items(3+4)	(439.62)	10.03	(13.90)	(354.42)	123.13
6	Finance Costs	19.39	36.88	29.00	132.18	120.06
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(459.01)	(26.85)	(42.90)	(486.60)	3.07
8	Exceptional Items	(0.00)	-	-	0.03	-
9	Profit / (Loss) from Ordinary Activities before tax (7 - 8)	(459.00)	(26.85)	(42.90)	(486.62)	3.07
10	Tax Expenses	(1.86)	0.00	(8.59)	(1.86)	2.46
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(457.15)	(26.85)	(34.31)	(484.77)	0.62
12	Extraordinary Items (Net of Tax expense Rs__ Lakhs)	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11 + 12)	(457.15)	(26.85)	(34.31)	(484.77)	0.62
14	Share of Profit/(Loss) of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit/ (Loss) after taxes, minority interest & Share of Profit/(Loss) of associates (13+14+15)	(457.15)	(26.85)	(34.31)	(484.77)	0.62
17	Paid-up Equity Share Capital (Face value of Rs.10/- each)	817.20	817.20	788.08	817.20	788.08
18	Reserves excluding Revaluation Reserves (as per Balance Sheet) of previous accounting year	-	-	-	154.87	605.08
19 (i)	Earnings per Share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	(5.59)	(0.33)	(0.44)	(5.93)	0.01
	b) Diluted	(5.59)	(0.32)	(0.43)	(5.93)	0.01
19 (ii)	Earnings per Share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	(5.59)	(0.33)	(0.44)	(5.93)	0.01
	b) Diluted	(5.59)	(0.32)	(0.43)	(5.93)	0.01

NOTES :-

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2016.
- Since the company is dealing in only one type of product, no separate disclosure under AS-17 'Segment Reporting' is provided.
- Figures of the corresponding previous quarter & year have been rearranged/ regrouped wherever necessary.
- There were no investors' complaints pending at the beginning and the end of the quarter. No complaint was received during the quarter.
- Other operating income includes loss incurred due to foreign exchange fluctuation.
-

The banker of the company namely Punjab National Bank and Bank of India have served notice u/s 13(2) of SARFAESI Act, 2002 against the Company. The company has availed cash credit limits from Punjab National Bank and Bank of India for Rs. 10 crore and 5 crore respectively. The accounts have been classified as " Non-Performing Assets" by the lead banker as on 31-03-2016. As informed to us the company has not received balance confirmations from the bankers as on 31.03.2016. Pending confirmation received the company has provided for interest payable in the financial statements till 31.03.2016. However penal and other charges if any has not been provided for in the financial statements, since the same is not quantifiable and accordingly the loss for the year is understated to that extent.

For NEOGEM INDIA LIMITED

Gaurav Doshi (DIN-00166703)
Chairman & Managing Director

DATE :- 30th May, 2016
PLACE :- Mumbai



NEOGEM INDIA LIMITED

G/32, GEMS & JEWELLERY COMPLEX III, SEEPZ (SEZ), ANDHERI (E), MUMBAI - 400 096.

PART II

Select Information for the Quarter and Year Ended 31/03/2016

	Particulars	Quarter Ended			Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	4,740,450.00	4,740,450.00	4,740,450.00	4,740,450.00	4,740,450.00
	- Percentage of shareholding	58.01	58.01	58.01	58.01	58.01
2	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non - encumbered					
	- Number of shares	3,431,550	3,431,550	3,431,550	3,431,550	3,431,550
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	41.99	41.99	41.99	41.99	41.99

	Particulars	Quarter Ended 31/03/2016
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0





Ashok Bairagra & Associates

Chartered Accountants

Ashok Bairagra, B.Com., L.L.B., F.C.A. • Cell : 93222 79327 Ashish V. Jalan, B.Com., F.C.A. • Cell : 98214 67450

Manish S. Bardia, B.Com., A.C.A. • Cell : 97739 60392

404, SHUBHAM CENTRE - 2, B - WING, 4TH FLOOR, CARDINAL GRACIOUS ROAD, ANDHERI (E), MUMBAI - 400 099

TEL.: + 91 22 2825 9939 / 2825 9940 • FAX : 2825 9942 • E-mail : ashokbairagra@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF NEOGEM INDIA LTD.

- 1) We have Audited the accompanying statement of Financial Results of **NEOGEM INDIA LIMITED** (*"The Company"*) for the year ended 31st March, 2016 (*"the Statement"*) being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's management and approved by the Board Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards, prescribed under the section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
- 2) We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatements.
- 3) An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of materials misstatements of the Statement, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the Company's preparations and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of information and according to the explanations given to us, the statement:



- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- ii. gives true and fair view in conformity with the aforesaid Accounting standards and other accounting principles generally accepted in India, of the net loss and other financial information of the Company for the year ended 31st March, 2016.

Attention is invited to:

A. Note No 6.

The company has availed cash credit limits from Punjab National Bank and Bank of India for Rs. 10 crore and 5 crore respectively. The accounts have been classified as "Non-Performing Assets" by the lead banker as on 31-03-2016; details of which are mentioned below

Sr. No.	Particulars	Type of facility	Amount (as sanctioned)	Remark
1	Punjab National Bank (Lead Bank)	PC/PSC/CA	10,00,00,000/-	Classified as NPA as on 31.03.2016
2	Bank of India	PCFC/OD/FOBC	5,00,00,000/-	Confirmation yet to be received. The account is classified as NPA on the basis of the letter received from lead banker.

As informed to us the company has not received balance confirmations from the bankers as on 31.03.2016. Pending confirmation received the company has provided for interest payable in the financial statements till 31.03.2016. However penal and other charges if any has not been provided for in the financial statements, since the same is not quantifiable and accordingly the loss for the year is understated to that extent.

Our opinion is not modified in respect of these matters.

The statement included the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to the figures up to the third quarter of the current financial year which were subject to limited review by us.

For Ashok Bairagra and Associates

Chartered Accountants

(Firm Reg. No. 118677W)

Ashish Jalan

Partner (M. No. 125707)



Place: Mumbai

Date: 30 MAY 2016

NEOGEM INDIA LIMITED			
G/32, GEMS & JEWELLERY COMPLEX III, SEEPZ (SEZ), ANDHERI (E), MUMBAI - 400 096.			
			(Rs. in Lacs)
Statement of Assets and Liability as on 31st March 2016			
Sr. No.	Particulars	As at	As at
		(31/03/2016)	(31/03/2015)
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	817.20	817.20
	(b) Reserves and Surplus	154.87	605.08
	(c) Money received against Share Warrants	-	-
	Sub-total - Shareholders' funds	972.07	1,422.28
2	Share application money pending allotment	-	34.56
3	Minority Interest		-
3	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	1.96	3.82
	Sub-total - Non-current liabilities	1.96	3.82
4	Current liabilities		
	(a) Short-term borrowings	1,828.32	1,623.31
	(b) Trade Payables	2,048.96	3,664.73
	(c) Other Current liabilities	37.53	98.09
	(d) Short - term provisions	107.16	108.49
	Sub-total - Current liabilities	4,021.97	5,494.62
	TOTAL - EQUITY AND LIABILITIES	4,996.00	6,955.28
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	42.60	43.57
	(b) Non-current investments	0.14	0.14
	(c) Long-term loans and advances	2.06	2.06
	Sub-total - Non-current assets	44.79	45.76
2	Current assets		
	(a) Inventories	167.05	1,051.09
	(b) Trade receivables	4,607.25	5,549.41
	(c) Cash and cash equivalents	39.43	68.10
	(d) Short-term loans and advances	137.48	240.91
	Sub-total - Current assets	4,951.21	6,909.51
	TOTAL - ASSETS	4,996.00	6,955.28



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Web: www.neogemindia.com

Date: 30th May 2016

To,
The Deputy Manager
Corporate Relations Department,
Bombay Stock Exchange Limited
P.J.Towers, Dalal Street,
Fort, Mumbai - 400001

Fax No: 2272 2061/41/39/37

Dear Sir,

Ref.: Company Code: 526195

Sub: Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

I, Mr. Gaurav Doshi (DIN: 00166703), Chairman and Managing Director of Neogem India Limited, hereby declare that the Statutory Auditor of the Company have not given the Audit Report with any unmodified opinion for the financial year 2015-16.

Please take the same on your record.

Thanking you,

Yours faithfully,
For Neogem India Limited


Gaurav Doshi
Chairman & Managing Director
DIN: 00166703

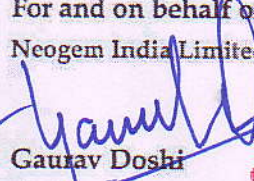







ANNEXURE X

FORM A

(For Audit Report with unmodified opinion) along with financial results

1	Name of the Company	Neogem India Limited
2	Annual financial Statements for the Year Ended	31st March , 2016
3	Type of Audit observations	Un-qualified Audit Report
4	Frequency of Observations	Not Applicable
5	To be signed by-	
	For and on behalf of the Board of Directors Neogem India Limited	
	 Gaurav Doshi Chairman & Managing Director	
		Ronak Doshi Vice Chairman & Whole Time Director
		
	For Ashok Bairagra and Associates Chartered Accountants (Firm Reg. No. 118677W)	
	 Ashish Jalan Partner (M. No. 125707)	